



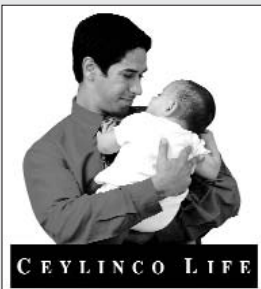
APPOINTMENTS

MAKING OPPORTUNITIES KNOCK ON YOUR DOOR

Ceylinco Life market share grows to nearly 35% - IBSL Annual Report

Ceylinco Life's claims of continuing market leadership in 2008 and the growth of its share of the market have been independently validated by the most authoritative source, the Annual Report of the Insurance Board of Sri Lanka (IBSL).

In the recently released document, the sector regulator has confirmed that total premium income in the long term (life) insurance segment grew 13.9 per cent to Rs 23.613 billion in the 12 months ending December 31, 2008, and that Ceylinco Life's premium income, at Rs 8.257 billion, represents a 34.97 per cent share of the market.



tor. This means that the public is able to verify the accuracy of numerous claims and statements that emanate from companies."

He said Ceylinco Life's achievement of retaining its market leadership for the fifth consecutive year and the fact that the company has increased its lead over the competition, are clear indicators of the degree of trust it continues to enjoy among policyholders and customers alike, in a challenging environment.

Among other noteworthy indicators reported in the 2008 Annual Report of the IBSL, was that all life insurers together had sold 555,886 new life policies in the year reviewed, achieving a growth of 5.4 per cent. Of these new policies sold, Ceylinco Life, in its own Annual Report for 2008 discloses that it had sold 188,483 new policies, accounting for 33.9 per cent of new business in the life insurance segment in 2008.

The IBSL also reports that penetration of life insurance had grown from 8.8 per cent at the end of 2006 to 10.4 per cent at the end of 2008. "Ceylinco Life can claim to have contributed significantly to increasing penetration because it is the only company to substantially increase its market share, and to invest heavily in programmes to increase the size of the market by improving awareness of the need for life insurance," Mr. Renganathan added.

Ceylinco Life has more than 750,000 lives covered by active policies. The company's Life Fund stood at Rs 22.57 billion at of 30th April 2009, and its solvency margin at the end of the concluded financial year was five times the requirement specified by statute.

Figures in the report also confirm that Ceylinco Life recorded a growth of 20.6 per cent in the year reviewed, a full 6.7 percentage points higher than the industry average, and that Ceylinco Life was the only company in the life insurance segment to significantly increase its market share, by 1.94 percentage points.

In contrast, the second largest life insurer in the country witnessed a decline of 2.56 per cent in its market share, which fell to 19.05 per cent at the end of 2008, giving Ceylinco Life a lead of nearly 16 percentage points in market share over its closest competitor. All other life insurance businesses either maintained their market share of posted marginal growth in the review period.

Commenting on this important substantiation of performance in the insurance sector, Ceylinco Life Deputy Chairman R. Renganathan said: "Besides its role as a regulator, the IBSL provides a great service to the investing public in Sri Lanka by providing valuable information on the performance of all players in the sec-

Isn't recession ideal for training?

By Ben Manickam

Have you considered the recession to be conducive for staff training? Would your answer be analogous to the title of this article which aptly describes the common response one hears when organizations consider training & development programs in the current context. Understandably so, since training budgets are amongst the first to be axed to help organizations survive the recession. This is true in both the for-profit and non-profit sectors.

Visionary organizations follow a radically different approach to training during lean times. Rather than respond with the customary strategy of downsizing, cutting back on training etc.... consequently burying the organization deeper in the pack with the rest in the industry, visionary organizations understand the benefits of a recession. They take extraordinary measures to emphasize streamlined training more than at other times. Some may view this as imprudent, but these organizations think differently. Unconventional they may be, but such decisions to invest in training are based on courageous, visionary thinking to prepare the team to be ahead when the economy rebounds.

While such visionary organizations agree that cost cutting during recession is important, they also acknowledge that to really keep company costs down, you need employees performing at their peak - and that means more streamlined training. They also know that cutting back on staff training has no coherent justification to business survival. Neither do the benefits of cost cutting equate to the impacts of a trained staff. On the contrary, these organizations place a renewed emphasis on training during recession for the following reasons:

(1) Beyond assets - a decision to invest in training during lean times rather than layoff staff is indicative that an organization views people not as mere assets who are used during good times and disposed during bad times, but as essential elements of the organizational fabric. A

message that members of the team are valuable and will be treated with dignity and respect is communicated across the organization. Such affirming actions no doubt contribute towards superior performance.

(2) Leapfrog the competition - when these turbulent phases of business cease and the economy brightens, due to the emphasis on training such organizations are well prepared to lead with competent team members, better equipped to make the competition irrelevant. Chan Kim and Mauborgne (2005) who authored Blue Ocean Strategy refer to making the competition irrelevant through a value-innovation combination. Their thesis stipulates a strategy that refuses to be drawn into conventional competition. Rather than compete they suggest creating a leap in value for customers through the Value-Innovation combination. An undeniable characteristic of recession is when team schedules are not as busy as before - ideally this is then a reason to invest in concentrated training to develop this value-innovation mix. An organization that does not train, especially during lean times, faces the risk of leaving its best staff stagnant and irrelevant for the future.

(3) Important over the urgent - Stephen Covey's Seven Habits is a much quoted book in leadership circles. Covey explains that successful individuals operate in the "important but not urgent" quadrant. In boom times, due to the hectic pace of business, the team is often running from important matters to urgent meetings with little time to concentrate on issues pertinent for business growth and aspects of training. Often during boom times, staff while physically present at an important training program, are preoccupied with some urgent matter that requires attention. Thus knowledge transfer is abruptly slackened. On the other hand, lean economic times - with business down and the accompanying slow pace - provide that ideal opportunity to concentrate on what is "important but not urgent". This is the best time for the team to identify, focus and develop strategies that fit this quadrant. Important matters that are not urgent determine the organizations destiny and require more time, more initiative, proactive thinking, and concentration.



(4) Motivation - A motivated, well knit team delivers superior performance. Times of recession tend to have a negative effect on team motivation. During lean times employees experience boredom, insecurity, lack of direction and are anxious about their future. Morale tends to sag and they start exploring other opportunities. Progressive organizations use lean times to reinforce team values, long term focus and a culture of interdependency through a range of training activities and team building exercises. Senior managers can play a significant role as internal experts by sharing their knowledge and experiences to motivate the team.

(5) Hope - leadership literature abounds with the understanding that the leader is a purveyor of hope. As Jim Collins points out in his recently released work "How the mighty fall and why some never give up" (2009), when hope is abandoned then the organization should begin preparing for the end. Visionary organizations communicate

hope right across the organization, by bringing and building the teams together and energizing them to focus on the future through appropriate training.

The common excuse given is that training is expensive and therefore cannot be justified during difficult economic times. This approach would be shortsighted, because the need for talent has never been greater. According to a survey conducted by the Conference Board (USA), talent is one of the top priorities amongst CEOs around the world. Visionary organizations have understood this reality hence see the benefits of training far exceed the costs, more so on the long run. When the economy brightens, staff is better equipped, more proficient to deliver superior service thereby enabling the organization to be ahead.

Several organizations do in-house training using their own, senior managers. Others use professional trainers. Organizations however need to be wary of several low cost, high entertainment programs offered under the label of training, as these may not deliver desired results or in the words of a senior trainer, will lack "Monday morning relevance (MMR)". The HR department needs to review trainings in light of individual and organizational productivity and effectiveness. The frameworks developed by Donald Kirkpatrick (reaction, learning, job behavior and results) and Phillips (reaction & planned action, learning, applied learning on the job, business results, return on investment) are helpful guides when discussing the objectives of the training program with the trainers. Unfortunately, training surveys indicate that many training programs do not proceed beyond the second level. Good trainers retained by the organization will ensure change at the fourth and fifth level - business results for the organization.

Ben Manickam is the Director of the Center for Graduate Studies and serves as Lecturer on the MBA and MSc (Organizational Development) programs of the University of Peradeniya. He can be contacted on ben@pgia.ac.lk

Singapore Informatics brings you a unique workshop on IT Governance

Pioneers in IT education in Sri Lanka, Singapore Informatics takes another initiative to meet the most crucial requirements in the IT organisations by introducing a workshop on IT Governance, for the first time in Sri Lanka. The workshop will cover the principals and the best practices of IT Governance in the corporate sector, and the government organisations, as well as entrepreneurial IT companies of small to medium size who plans to increase their organisations potentials with better governance practices, tools and the processes.

Launching the program, Senior Business Development Manager, Singapore Informatics, Lakshitha Reginald says, "this is the first time for a training organisation to take an initiative to help Sri Lankan companies face IT governance issues in their organisations with a new approach

and with more confidence, with a knowledge sharing session, they have never experienced before."

The workshop will start with a keynote address from Mr. Ramesh Shanmuganathan, Group CIO and Executive Vice President of John Keells Holdings Plc, discussing IT Governance Strategies and his own experience as the Group CIO in a leading IT Organization. The panel include: Mr. Kanishka Sugathadasa, MD IT Advisors, and past President ISACA - IT Governance Institute, Mr. Rohan Muttiah, CIO Commercial Bank Plc, Mr. Niranjan De Silva, CEO Metropolitan Computers (Pvt) Ltd and Mr. Dilendra Wimalasekera - CEO, Eureka Technology Partners

Dr. Madhu Fernando, CEO of Innova Strategies, and Management consultant and trainer Singapore Informatics, will facilitate the work-

shop, making it an interactive and thought provoking session with lots of hands on activities that participants can get involved and learn. Dr. Madhu will share her experience on how to make IT governance strategies work with better project and program management, with her own experience with senior executives in the IT organisations.

Training will be conducted by Dr. Sameera de Alwis, helping participants to learn the concepts, theories and the framework of IT governance, with practical examples and case studies.

Don't miss this opportunity to join this unique training program that will bring you the knowledge in key areas of IT governance and will make a real difference in the way you approach the day to day issues relating to the governance in your own IT organization.

National Transport Commission

Post of Director

We are looking for a talented, self motivated and dynamic individual to join the National Transport Commission to take up the challenges of regulating and improving the quality of bus transport in Sri Lanka. The candidate should be a Team Player with excellent communication and presentation skills in English and also required to be an analytical and positive thinker, who is able to perform under pressure and keep to deadlines. A high level of IT literacy is also required.

The candidates should ideally have the following qualifications and experience.

- 1st or 2nd Class Degree of a recognized University or
- Post Graduate Degree in Transport or a related field or
- Full recognized professional qualifications in Transport or a related field and
- A minimum of 10 years post qualifying executive experience with 03 years at senior management level.

Salary Scale

Rs. 40,730 – 1100 x 13 – Rs. 55,030 Per Month

Other Benefits.

- Use of Official Vehicle or Rs. 30,000 per Month in lieu.
- Fuel allowance Rs. 18,000 per Month.
- Cost of Living Allowance approved by the Government.
- Encashment of unutilized medical leave.

Other Requirements.

1. Applicant must be a citizen of Sri Lanka.
2. Applicant must conform to the Official Language policy of the Government of Sri Lanka.
3. Age Limit – Not more than 45 years of age on the closing dates of applications (Upper age Limit does not apply to candidates from Government and Public Corporations or Statutory Bodies)
4. Applicants from Government or Public Corporations or Statutory Bodies should forward their applications through the respective heads of Organization.
5. Recruitment will be on the basis of performance at an interview.
6. Applicants who possess the above requisite qualifications should forward their applications together with copies of educational/professional qualifications details of work experience and names and addresses of 02 non-related referees.
7. All applications should be sent by Registered Post to reach the address given below on or before 31st July, 2009 and the post applied should be stated clearly on the top left hand corner of the envelope.
8. Applications not conforming to these requirements will be rejected.

Prof. Amal S. Kumarage
Chairman,
National Transport Commission, 241, Park Road, Colombo 05.

STATE MORTGAGE & INVESTMENT BANK

With a proven track-record of 78 years, this respected State Bank has evolved to become the Housing Bank to the Nation.

This is an opportunity for an energetic and highly motivated individual to join the expanding operation.

ASSISTANT GENERAL MANAGER (FINANCE)

Experience:

- 7 years experience in Financial Administration in a bank or a recognized financial institution of which at least 5 years should be after obtaining the membership.

Applications:

Complete applications should reach the Bank within 10 days of this advertisement. The post applied for should be indicated on the top-left-hand corner of the envelope enclosing the application.

Applications should be sent under registered post to:
The Assistant General Manager (Personnel & Administration)

The General Manager,
State Mortgage & Investment Bank,
269, Galle Road,
Colombo 03.

Responsibilities:

- Overseeing the accounting process and maintenance of accurate books in accordance with the standard accounting policies and legal requirement.
- Ensure the timely and accurate preparation of financial statements, monthly reports/MIS for the Management and the Board on Financial and Business performance.
- Overseeing cash and fund management, treasury functions on short and long term investment activities.
- Compliance relating to statutory reporting and Audit Regulations guidelines.

State Mortgage & Investment Bank

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TVS Metro and Scooty Streak the Latest additions to the TVS bikes range unveiled at the Annual TVS Dealer Conference, 2009

Two new Exciting models namely the TVS Metro and the Scooty Streak were launched at the TVS Annual Dealer Conference, 2009.

Of the two bikes the TVS Metro is a 100CC 4 stroke motorcycle the all new sleek styling with additional features such as CVTI technology, Black engine, improved instrument console with low fuel indicator, alloy wheels and many more.

The newly designed bike is designed to achieve the best mileage on the road while keeping up with extravagant looks. The bike is ideal for people looking for style and economy.

The all new Scooty Streak is a 90CC scooter with bigger and better styling. TVS Scooty has been the undisputed market segment leader for 5 consecutive years. The new product is enhanced with sharp styling, bigger and friendly looks, better luggage space, easy fuel access, lockable front storage with mobile phone charger, auto gears and convenient riding design.

The key personal who attended the event were Mr.Chanaka Yatawara, Executive Director and Mr.Ashiq Lafir, Finance Director, representing United Motors, Mr. Srikanth, Deputy General Manager, TVS, IYNGAR & Sons and Mr Sunil Walunjkar, Head of International Business, Mr.Krishnakumar, AGM International Business, Mr Auro Asish, Country Manager representing TVS Motor Company.

TVS Lanka Pvt Ltd with its new CEO, Mr Sampath Agalawatta and his team led the event while the dealers from all four corners of the country were present and energized to accelerate the Marketplace after the event held on 19th June, 2009 at Hotel Galadari.